A6225-10

I/R Code 47.40

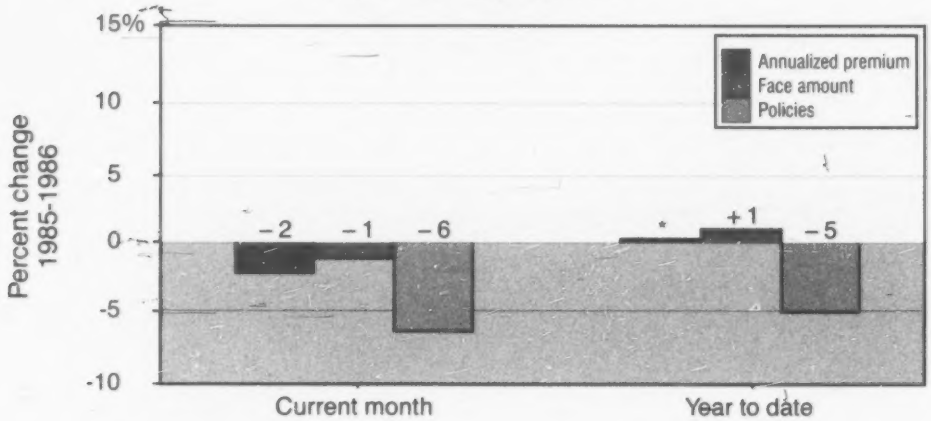
March 1986

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales

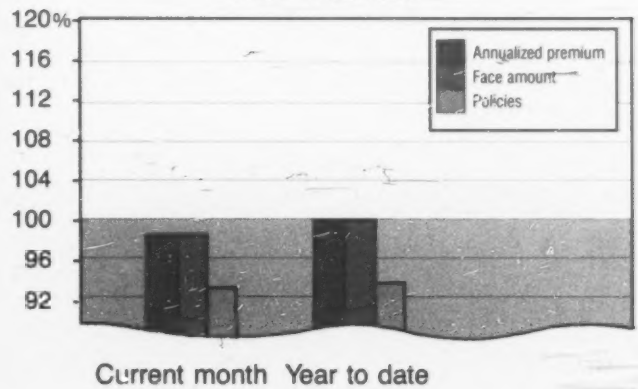
125 Companies



*Less than ½ of 1 percent

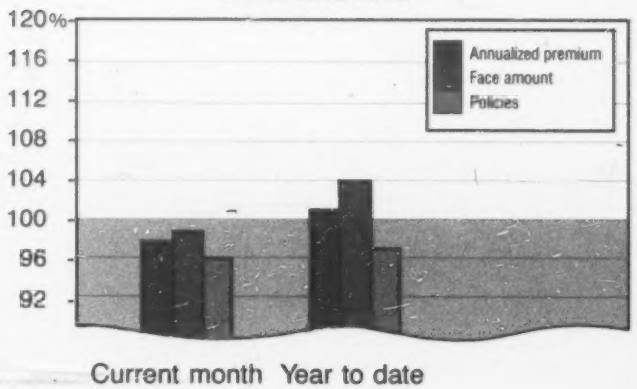
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



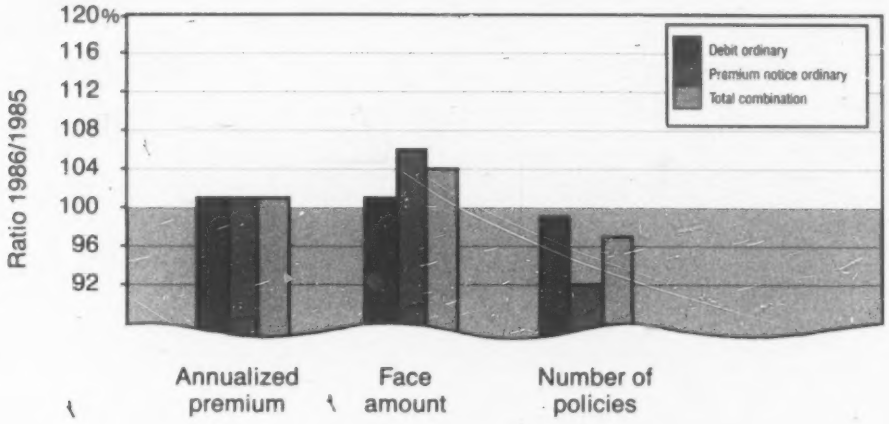
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

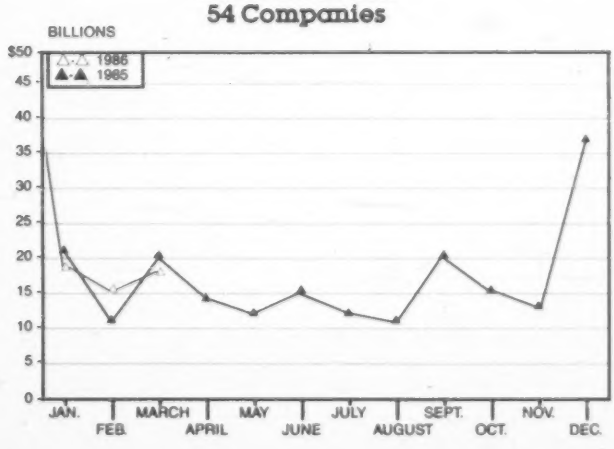


Policy Characteristics – All Companies

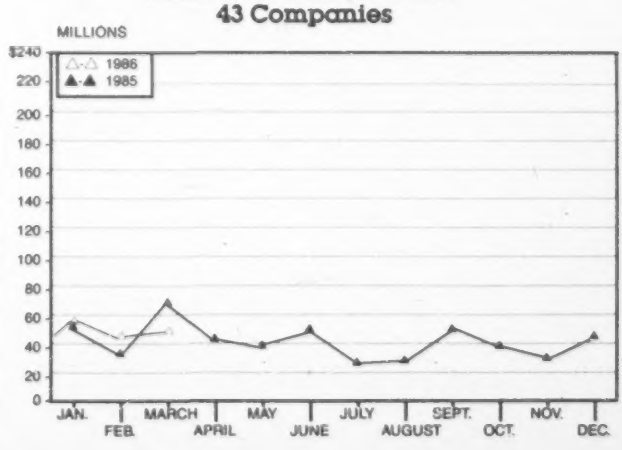
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.67	$ 8,415	$166
	Year to date	$19.17	$ 8,644	$166
	Year-to-date ratio	100%	101%	102%
Premium notice ordinary	Month	$11.65	$47,032	$548
	Year to date	$11.94	$43,553	$520
	Year-to-date ratio	95%	115%	109%
Total combination companies and depts.	Month	$13.82	$20,960	$290
	Year to date	$13.84	$21,127	$292
	Year-to-date ratio	97%	108%	104%
Total ordinary companies and depts.	Month	$ 9.74	$81,303	$792
	Year to date	$ 9.98	$82,413	$822
	Year-to-date ratio	100%	107%	107%

Group Sales

Face Amount
54 Companies



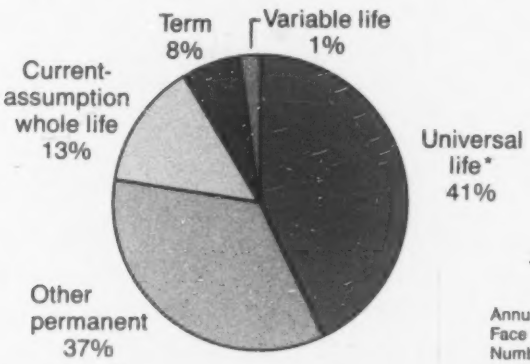
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

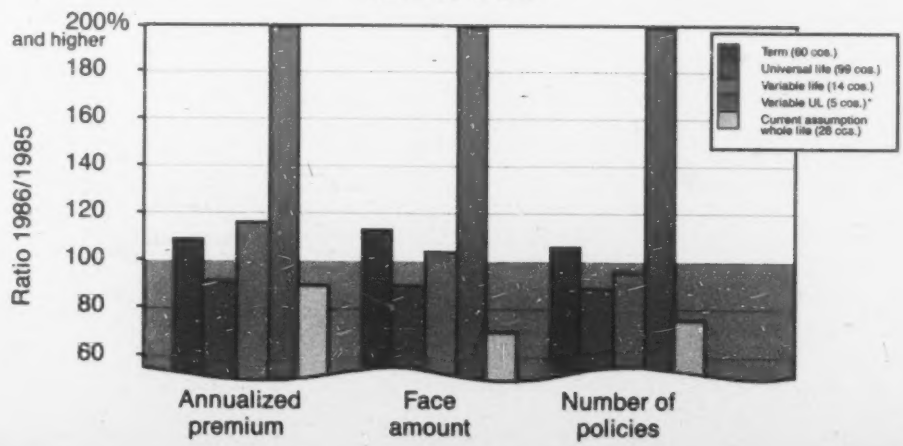
	Month	Year-to-date
Annualized premium	40%	39%
Face amount	35%	36%
Number of policies	23%	24%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (60 cos.)	Month	$ 2.51	$140,732	$ 353
	Year to date	$ 2.63	$134,446	$ 354
	Year-to-date ratio	97%	106%	102%
Universal life (100 cos.)	Month	$11.78	$ 84,733	$ 998
	Year to date	$11.52	$ 85,584	$ 986
	Year-to-date ratio	102%	101%	103%
Variable life (15 cos.)	Month	$20.41	$ 54,171	$1,106
	Year to date	$19.53	$ 53,898	$1,053
	Year-to-date ratio	111%	110%	122%
Variable universal life (7 cos.)	Month	$12.11	$ 70,260	$ 851
	Year to date	$11.90	$ 69,273	$ 824
	Year-to-date ratio	110%	101%	111%
Current-assumption whole life (30 cos.)	Month	$15.50	$ 52,367	$ 812
	Year to date	$16.28	$ 55,081	$ 897
	Year-to-date ratio	128%	94%	120%
Total sales (125 cos.)	Month	$10.36	$ 56,682	$ 587
	Year to date	$10.54	$ 57,997	$ 611
	Year-to-date ratio	99%	106%	106%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	10%
Range	6.5%-11.5%
Range of middle 50%	9.5%-10.5%
Number of cos. reporting rates	86
Number of plans reported	178
Number of new plans	8
Number of plans dropped	1
Number of plans showing . . .	
No change	117
Increases	3
Range of increases	0.3%-1.0%
Average increase	0.7%
Decreases	50
Range of decreases	0.1%-2.0%
Average decrease	0.6%

Change in Annualized Premium This Month

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	24	6
11%-20%	8	1
1%-10%	17	3
–9%-0	20	3
–19%-–10%	14	6
–20% or under	31	2

March Sales*

		Annualized premium (000) 1985	1986	Face amount (000) 1985	1986	Number of policies 1985	1986
Total ordinary	Month	$ 471,772	$ 464,196	$ 45,122,102	$ 44,810,448	840,375	790,565
	Year to date	$1,333,773	$1,335,914	$125,840,266	$126,767,165	2,303,974	2,185,746
Ordinary cos. and depts.	Month	$ 376,010	$ 370,724	$ 38,259,157	$ 38,049,213	503,385	467,994
	Year to date	$1,081,991	$1,081,322	$108,234,756	$108,370,424	1,404,007	1,314,963
Combination cos. and depts.	Month	$ 95,762	$ 93,472	$ 6,862,945	$ 6,761,235	336,990	322,571
	Year to date	$ 251,782	$ 254,592	$ 17,605,510	$ 18,396,741	899,967	870,783
Group	Month	$ 66,540	$ 47,137	$ 20,210,380	$ 17,821,357	–	–
	Year to date	$ 148,373	$ 143,878	$ 53,240,445	$ 51,848,147	–	–

*Beginning with this issue, all data will be revised on a quarterly basis to incorporate company corrections.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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